

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

HB 2423 - SB 2534

March 9, 2014

SUMMARY OF BILL: Changes the terminating events for receipt of the HOPE scholarship. Authorizes students in a degree program that requires less than 132 semester hours to receive a HOPE scholarship until they have attempted 132 semester hours. Authorizes students in a degree program that requires more than 132 semester hours to receive a HOPE scholarship until they have attempted 148 semester hours.

ESTIMATED FISCAL IMPACT:

Increase State Expenditures - \$8,370,000/Lottery for Education Account

Assumptions:

- According to the Tennessee Student Assistance Corporation (TSAC), 4,185 students will receive an additional \$2,000 award each year. TSAC estimates that this cohort will remain relatively stable over time.
- The recurring increase in state expenditures from the Lottery for Education Account is estimated to be \$8,370,000 (4,185 x \$2,000).

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "Lucian D. Geise".

Lucian D. Geise, Executive Director

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